

BILL NO. S-79-05-04

SPECIAL ORDINANCE NO. S- 87-79

AN ORDINANCE approving an Agreement to purchase Real Estate from Jessie May Longmire and Mary Evans for Neighborhood Care, Inc.

BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. That the Agreement to purchase Real Estate dated May 9, 1979, between the City of Fort Wayne, by and through its Mayor and Neighborhood Care, Inc., and Jessie May Longmire and Mary Evans, for:

W 33' Lot 18 Lasalles Addition

for the total cost of \$5,400.00, all as more particularly set forth in said agreement which is on file in the Office of Neighborhood Care, Inc., and is by reference incorporated herein, made a part hereof and is hereby in all things ratified, confirmed and approved.

SECTION 2. That this Ordinance shall be in full force and effect from and after its passage and approval by the Mayor.

Vivian G. Schmidt
Councilman

APPROVED AS TO
FORM & LEGALITY
William N. Salin
.....
William N. Salin, City Attorney

Read the first time in full and on motion by V. Schuch, seconded by

Hinga, and duly adopted, read the second time by title and referred to the Committee on Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on _____, the _____ day of _____, 19____, at _____ o'clock _____ M., E.S.T.

DATE: 5-22-79.

Charles W. Westerman
CITY CLERK

Read the third time in full and on motion by Hinga,

seconded by Shuster, and duly adopted, placed on its passage.

PASSED (~~LOST~~) by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT	TO-WIT:
TOTAL VOTES	<u>7</u>	<u>0</u>	_____	<u>2</u>	_____
BURNS	<u>X</u>	_____	_____	_____	_____
HINGA	<u>X</u>	_____	_____	_____	_____
HUNTER	<u>X</u>	_____	_____	_____	_____
MOSES	<u>X</u>	_____	_____	_____	_____
NUCKOLS	_____	_____	_____	<u>X</u>	_____
SCHMIDT, D.	<u>X</u>	_____	_____	_____	_____
SCHMIDT, V.	_____	_____	_____	<u>X</u>	_____
STIER	<u>X</u>	_____	_____	_____	_____
TALARICO	<u>X</u>	_____	_____	_____	_____

DATE: 6-12-79.

Charles W. Westerman
CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as

(ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL) (APPROPRIATION) ORDINANCE

(RESOLUTION) No. 28779 on the 12th day of June, 1979
ATTEST: (SEAL)

Charles W. Westerman
CITY CLERK

Winfield C. Mayo JR.
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 13th day of June, 1979, at the hour of 11:30 o'clock A. M., E.S.T.

Charles W. Westerman
CITY CLERK

Approved and signed by me this 14th day of June, 1979
at the hour of 8:30 o'clock A. M., E.S.T.

Robert E. Mahony
MAYOR

Bill No. S-79-05-04

REPORT OF THE COMMITTEE ON FINANCE

We, your Committee on Finance to whom was referred an Ordinance
approving an Agreement to purchase Real Estate from Jessie May
Longmire and Mary Evans for Neighborhood Care, Inc.

have had said Ordinance under consideration and beg leave to report back to the Common
Council that said Ordinance Do PASS.

VIVIAN G. SCHMIDT - CHAIRMAN

WILLIAM T. HINGA - VICE CHAIRMAN

JAMES S. STIER

JOHN NUCKOLS

DONALD J. SCHMIDT

Vivian G. Schmidt
William T. Hinga
James S. Stier
John Nuckols
Donald J. Schmidt

6-12-79

CONCURRED IN

DATE

CHARLES W. WESTERMAN, CITY CLERK

APPRAISAL REVIEW SUMMARY SHEET

TYPE OF IMPROVEMENT:

APPRAISERS:

Adams

Bill

MARKET DATA APPROACH:

COMPARABLES 3

3

VALUE INDICATED 5400

5400

FINAL VALUE ESTIMATE:

LAND 275

IMPROVEMENTS 5125

TOTAL 5400

The reviewer has averaged the two values of the appraisers. His recommended or suggested purchase price is \$5400.00.

5-9-79

(DATE)

Harold Lewis
HAROLD LEWIS
REAL ESTATE SPECIALIST

LAND ACQUISITION STATEMENT

Your property (s) has been appraised by two independent appraisers to determine a just and reasonable price for acquisition. At that time, you or your designated representative were given the opportunity to accompany each appraiser during his inspection in order that all facts may be known for preparation of fair appraisals.

Neighborhood Care, Inc. will make every reasonable effort to acquire real property quickly and by negotiated sale. Just compensation for all property interests acquired shall be paid and acquisition activities shall be conducted in a manner that minimizes hardships to owners and tenants. All owners and tenants can be assured of consistent treatment.

Just compensation for each property is determined by Neighborhood Care, Inc. and is established by the average of the two appraisals. The amount of just compensation that will be offered to you at the time of acquisition and confirmed in writing, will not be less than approved appraisal of the fair market value.

If you, as owner, feel that Neighborhood Care Inc.'s offer does not represent the true value of your property, you can refuse to accept it. It will then be your responsibility to present evidence that there should be a change in the offering price.

Any outstanding loans and liens on the property must be paid prior to or at the time of settlement. Our representative will discuss these arrangements with you at the time of negotiations.

If you should have any questions regarding these or any other matters, please feel free to contact Neighborhood Care, Inc., 8th Floor, City/County Building or call 423-7431. The office is open from 7:30 A.M. to 4:30 P.M., Monday through Friday, during the summer months and reverting back to 8:00 A.M. to 5:00 P.M. in September.

May 10, 1979

If the purchase of this property is approved by City Council it will be used for the Homesteading Program.

It is a 2 story house with 3 bedrooms, living room, dining room, kitchen and 1½ baths.

The exterior is insulbrick siding and in fair condition. Gutters and downspouts and roof are all in good condition.

It will need some repairs to the interior such as painting and decorating.

It has mixed plumbing, gas forced air furnace, gas water heater, 30 amp service. It will need to be rewired. The foundation is of brick and in fair condition.

The age of the house is approximately 60 years old and will last another 30-35 years.

Cost of rehab, which would be paid by the Homesteader will be approximately \$2,050.00

It would be detrimental to the Homesteading Program if this property is not approved. We have approximately 200 applicants waiting for a Homesteading Property. Also, if the property is not approved it will set empty and be vandalized, which will deteriorate the neighborhood.

The assessed value of the property is \$1,490.00

Our cost to buy the property is \$5,400.00

It has been appraised for \$5,400.00.

May 9, 1979

SUMMARY STATEMENT OF THE BASIS
FOR JUST COMPENSATION

435 Buchanan

The parcel to be acquired consists of the following described property with the buildings thereon:

W 33' Lot 18 Lasalles Addition

The real property for which the offer of just compensation was made and which were considered by the appraisers in establishing a fair market value for your property include:

Lot Size 33x163
Frame Constructed two story
Partial crawl & basement
Foundation appears sound
7 rooms, 3 bedrooms, 2 baths
Age approximately 61 years
New gas forced air furnace
Gas hot water heater
Plumbing partial updated
Structure appears sound with minor repairs needed

The fair market value which was approved by Neighborhood Care, Inc. is being offered to you is \$ 5400.00 for the above described property improvements. This amount represents the full amount believed by Neighborhood Care, Inc. to be just compensation for the property. In accordance with state statute, Neighborhood Care, Inc. determination of just compensation is not less than the average of two independent appraisals conducted by competent professional appraisers for the fair market value of the property and is based on an inspection of the property.

In arriving at the acquisition price for any property, Neighborhood Care, Inc., nor the appraiser have reduced or increased the value of the parcel as a result of the area being designated for renewal. Increases or deductions in the value are based solely on physical deterioration.

If there are separately held interests in the property to be acquired, an apportionment of the total just compensation will be made based on Neighborhood Care, Inc. review of the appraisal. If any buildings, structures, fixtures, or other improvements comprising part of the real property are the property of a tenant, the total compensation for the property, including the property of such tenant shall be apportioned to the tenant and the owner so that the amount apportioned to the tenant's improvements and interest will be the greater of:

1. The fair market value of the tenant's leasehold estate in the property.
2. The amount the tenant's improvements contribute to the fair market value of the real property.
3. The fair market value of the tenant's improvements for removal from real property.

In light of the preceding information, Neighborhood Care, Inc. has set the previously stated amount as the acquisition price for your property.

AGREEMENT TO PURCHASE REAL ESTATE

DATE: May 9, 1979

TO: Mrs. Jossie May Longmire & Mary Evans OWNERS

I hereby agree to purchase from you for the sum of \$ 5400.00

the real estate in Allen county,

Indiana, commonly known as 435 Buchanan, the legal description of which is:
W 33' lot 18 Lasalles Addition

I WILL PAY SAID SUM OF \$ 5400.00 FOR SAID PROPERTY UPON THE FOLLOWING TERMS: \$ 5400.00

Cash or
Cash Sale
With New
Mortgage

cash upon delivery to me of a properly executed Warranty Deed for said property. Subject, however, to my ability to obtain within _____ days from the date hereof a _____ mortgage loan upon said property in an amount of not less than \$ _____. Failure to obtain such financing within said period of time shall render this Agreement null, void and of no force and effect, and any earnest money deposited hereunder shall be refunded to me without delay. I agree to make immediate application for such financing.

Sale to
Existing
Mortgage

I shall assume and agree to pay the unpaid balance of an existing mortgage upon said property, which mortgage is held by _____ as Mortgagee, the approximate balance of which is \$ _____. At the final closing of this transaction I shall pay to you the balance of the purchase price in cash and will, in addition thereto, reimburse you in cash, for any accumulated escrow funds, upon the proper assignment of same by you to me. At the time of final closing, you shall deliver to me a properly executed Warranty Deed for said property, which shall be subject to the unpaid balance of said mortgage indebtedness.

Sale on
Land
Contract

Payment of the sum of \$ _____, in cash, upon the execution of a land contract acknowledging payment of that sum and calling for the payment of the remainder of the purchase money in monthly payments of not less than \$ _____ dollars per month including _____ % interest, computed _____ plus taxes and insurance. Land Contract to be written upon the Allen County Bar Association form unaltered.

THIS AGREEMENT TO PURCHASE IS MADE SUBJECT TO THE FOLLOWING TERMS AND CONDITIONS:

Tax
Agreement

1. I shall assume and pay the taxes upon said real estate due and payable the first Monday in ~~XXXX~~ (November), 1980, and all subsequent taxes, and I shall assume and pay any assessments upon said real estate for improvements which may become a lien after the date of this Agreement to Purchase.

Survey

2. You will furnish a proper, up to date, Certificate of Survey of said real estate showing the dimensions thereof and the location of all improvements located thereon, as of the date hereof.

Title Exam.

3. Prior to the execution of the (Warranty Deed) ~~(Land Contract)~~ you will furnish, at your expense, a properly prepared abstract of title for said real estate, continuing to a date after the date of this Agreement to Purchase, disclosing a marketable title in you. I will have said abstract examined by my attorney and will submit a legal opinion thereon without unreasonable delay. You will have a reasonable time to meet such requirements, in any, as may be necessary to render marketable the title to said real estate according to the Standards of Marketability of Abstracts of Title adopted by the Allen County Indiana Bar Association.

Closing

4. This transaction shall be closed as soon as your title to said real estate meets the necessary legal requirements and I obtain the necessary financing, if any, as hereinabove provided. At said closing, you shall deliver to me a properly executed (Warranty Deed) ~~(Land Contract)~~ as hereinabove provided, (conveying) ~~(conveying)~~ to me said real estate and all improvements thereon in the same condition they now are usual wear and tear excepted. In this respect you shall assume the risk of loss or damage to said real estate and all improvements thereon until the date of the delivery to me of said (Warranty Deed) ~~(Land Contract)~~. In the event said real estate and all improvements thereon cannot be (conveyed) ~~(conveyed)~~ to me in substantially their present condition, usual wear and tear excepted, this agreement, at my election, shall not be binding upon me, and my earnest money deposited hereunder shall be returned to me without delay.

Possession

5. Possession of said real estate shall be delivered to me on or before AC Rents, if any, shall be pro-rated, and insurance shall be (provided) ~~(cancelled)~~, as of the date of closing. You will pay all charges for utility services furnished said premises until the possession is surrendered to me.

Improvements
& Fixtures

6. This Agreement to Purchase includes all improvements and permanent fixtures used in connection with said real estate including but not necessarily limited to the following: All electrical, gas, heating and plumbing fixtures, all screens, screen doors, storm windows, shades, venetia blinds, drapery hardware, awnings, attached carpeting, linoleum, radio or television antennas, trees, shrubs, flowers, fences, and _____, if any, now in or on the property, and the same shall be fully paid for and free of all liens and encumbrances, at the time I accept title to said real estate, unless otherwise specified and agreed to by me.

Zoning

7. I hereby represent that my intended use of the said real estate requires a zoning classification of _____ and this Agreement to Purchase is contingent on the said real estate being in such use district.

Inspection
of
Property

8. I have personally inspected and examined the above property and make this Agreement to Purchase in good faith and all the terms and conditions as stated herein, there being no verbal agreements. If this Agreement to Purchase is accepted by you, it shall be an agreement binding and inuring to the benefit of both you and me, our heirs and personal representatives.

Earnest
Money

9. I hereby deposit with your Agent, _____, the sum of \$ 0, to be used as earnest money in this transaction, and upon your written acceptance of this Agreement

Purchase, I will deposit with your said agent additional earnest money in the sum of \$ 0, all of which earnest money to apply to the cash payment provided for at the time of the closing of this transaction. If this Agreement to Purchase is not accepted in writing I you on or before the 17th day of May, 1979, then the same shall be null, void and of no force and effect, and any earnest money deposited hereunder will be returned to me without delay. If this Agreement to Purchase is accepted by you and I fail to complete this purchase my earnest money shall be forfeited to you as liquidated damages which shall be your sole remedy at law or in equity.

Contingent upon the approval of the Governing Body of the City of Fort Wayne.

Buyer

Buyer: Paul E. Harrison

Buyer: DBA Neighborhood Care, Inc.

Address:

Address:

Phone:

Phone:

Receipt
of
Earnest
Money

I, _____, Agent for the owners of the property herein described, hereby acknowledge receipt of earnest money deposit in the sum of \$ 0, made by the above Offeror, to be held by me in escrow according to the terms of the above Agreement to Purchase.

Dated this 9th day of May, 1979.

The undersigned, Owners of the property described in the above Agreement to Purchase, hereby accept said Offer and agree to abide by terms and conditions thereof.

_____ and also agree to pay our said agent a commission of _____, which sum shall be tendered from the first payment made to us. We also authorize our said agent to hold all money deposits in escrow until the final closing of this transaction.

Dated this _____ day of _____, 19____.

Seller

Seller: Paul E. Harrison

Seller: Paul E. Harrison

Address: 435 Buchanan

Address: 435 Buchanan

Phone: 443-563-5696

Phone: 443-563-5696

Receipt
of
Earnest
Money

I, _____, Agent for the owners of this property herein described, hereby acknowledge receipt of earnest money deposit in the sum of \$ _____, made by the above Offeror, to be held by me in escrow according to the terms of the above Agreement to Purchase.

Dated this _____ day of _____, 19____.



THE CITY OF FORT WAYNE

COMMUNITY DEVELOPMENT & PLANNING
division of neighborhood care

May 9, 1979

Mrs. Jessie May Longmire
435 Buchanan
City

Dear Mrs. Longmire

This is to confirm our meeting on 4-19-79 in regards to your property at 435 Buchanan, which we intend to acquire.

Neighborhood Care, Inc. wishes to purchase the above mentioned property for a sum of \$5400.00.

Your attention is directed to the fact that Neighborhood Care, Inc. has made a most conscientious effort to establish the fair market value of the property. To do this, two separate and independent appraisals have been made by highly qualified appraisers. Each appraisal report has been carefully reviewed and the property inspected by members of Neighborhood Care, after which, a price was then established in accordance with state statutes by taking the average of the two appraisals. Enclosed, for your information, is a summary statement of the basis for the amount established as just compensation for your property.

Only after all these steps have been taken, can we offer a purchase price to you or any other property owner. In carrying out this project, it is the policy of Neighborhood Care, Inc. to make a direct offer of the maximum approved price to every property owner without preliminary negotiations or any sort of bargaining. This policy is based on the belief that every property owner should receive no less than full fair market value for his holdings.

Should you find our offer acceptable, it is requested that both copies of the two enclosed Agreement to Purchase Real Estate be executed by the appropriate individuals indicated and returned to this office as soon as possible. Once this option has been approved by the Board of Directors of Neighborhood Care, Inc., a copy will be forwarded to you for your records and a closing can be arranged. If, however, our offer does not prove acceptable, it would be appreciated if you would advise us in writing, on or before 5-17-79.

Sincerely,

Elmer E. Watson
Elmer E. Watson
Director

Received By
Mary J. Longmire
Jessie M. Longmire P.O.

BSW/ujg
ENC.

ALL INFORMATION CONTAINED HEREIN IS UNCLASSIFIED

RA



THE CITY OF FORT WAYNE

COMMUNITY DEVELOPMENT & PLANNING
division of neighborhood care

April 19, 1979

Ms. Jessie May Longmire
435 Buchanan
City 46803

RE: 435 Buchanan

Dear Ms. Longmire,

In accordance with statutory requirements, please be advised that Neighborhood Care, Inc. has engaged real estate appraisers to determine fair market value on your property located at 435 Buchanan.

Within the next few weeks, two appraisers will be contacting you in order to arrange an inspection of your property for preparation of their appraisal reports. This action does not constitute an intent to acquire this property.

Please be advised of your rights, either personally or through your designated representative, to accompany these individuals in preparing a fair appraisal.

We would appreciate it if you would extend your fullest cooperation to these individuals and on behalf of Neighborhood Care, Inc., I would like to thank you for your cooperation in this appraisal process.

Sincerely,

Harold Lewis
Real Estate Specialist

HL/ja

435 Buchanan
Evans
4-16-79

FR-carpet-old-fair, 3 panelled walls, one wall papered-fair
ceiling some hairline cracks-fair
LR-linoleum floor-poor, panelled walls-good, ceiling-poor in spots
Bed(W)-carpet-old,-fair, panelled walls-good, ceiling-hairline cracks
Kit-floor-poor, drop ceiling buckled in north area, walls hairline
cracks
Enclosed back porch=floor-poor, walls and ceiling-fair
1/2 Bath-ceiling-hairline cracks, walls-fair, floor-fair

UP

hallway-hairline cracks
Bath-tile floor=fair, walls and ceiling-fair
Bed(W)-hardwood floor-fair, walls and ceiling-hairline cracks
Bed(E)-hardwood floor-fair, walls and ceiling-hairline cracks
Bed(S)-hardwood floor, good, walls and ceiling hairline cracks

Basement 25%
gas forced air furnace
gas water heater
mixed plumbing
foundation-brick-fair
30 amp service

Exterior

Insulbrick-fair, some spots will need repaired
Gutters and downspouts-good
Roof-good

This home is in fair condition. It should be a good home for the
Homesteading Program. There would not be a whole lot for a
Homesteader to do except general decoration.

COST TO HOMESTEADER APPROX \$1000 TO REDECORATE
800 REWIRE

FEW INSUL BRICK MISSING ON OUT SIDE \$200.00

TOTAL \$2000.00

THIS WOULD MAKE SAID HOMESTEAD HOUSE THE ONLY

ONE OF THE LOCATION IS 1-7-79

Approved as for
H: Homesteading
E. V.



GEORGE J. ADAMS • Appraisals

6211 ARAGON DR. • 489-5180 • FORT WAYNE, INDIANA 46818

April 24, 1979

Mr. Harold Lewis
Neighborhood Care Inc.
880 City/County Building
Fort Wayne, Indiana 46802

Dear Mr. Lewis:

Pursuant to your request, I have personally inspected the site located at 435 Buchanan Street, Fort Wayne, Indiana.

Having made an analysis of matters considered pertinent to estimating fair market value, I enclose herein the results of that estimate.

Sincerely,



George J. Adams, Appraiser



GEORGE J. ADAMS • Appraisals

6211 ARAGON DR. • 489-5180 • FORT WAYNE, INDIANA 46818

REPORT OF APPRAISAL

MADE FOR Neighborhood Care, Inc.

LOCATION: 435 Buchanan Street, Fort Wayne, Indiana

LEGAL DESCRIPTION: West 33 feet of Lot # 18 Lasselles Addition
Fort Wayne, Indiana

PURPOSE OF APPRAISAL

To estimate and give an opinion of the fair market value of the property in fee simple as of this date.

"Market Value is defined as the highest price estimated in terms of money which a property will bring if exposed for sale in the open market, allowing a reasonable time to find a purchaser who buys with knowledge of all the uses to which it is adapted and for which it is capable of being used."

OPINION OF VALUE

Appraised Value — Land	\$ 100.00
Appraised Value — Improvements	\$ 5,300.00
Estimated Fair Market Value	\$ 5,400.00

ASSUMPTIONS AND LIMITING CONDITIONS

No responsibility is assumed for matters legal in character. It is assumed that the legal description furnished is correct and that the title to the real estate is good and merchantable. Existing liens and encumbrances, if any, have been disregarded in this appraisal, and the property has been appraised as though free and clear.

No responsibility is assumed for the accuracy of information furnished by others, although such information has been confirmed where possible and is believed to be reliable.

Possession of this report does not carry with it the right of publication nor may it be used for any purpose by any one except to whom it is addressed except with the previous written consent of the appraiser and the client. The appraiser shall not be required to give testimony or to appear in any Court by reason of this appraisal without previous arrangements having been made therefor.

CERTIFICATION

I hereby certify that I have made a personal inspection of this property and an analysis of all the discoverable factors affecting its value. I further certify that I have no present or contemplated future personal interest in the property and that neither the employment to make the appraisal, nor the compensation is contingent on the value of the property.

DATE April 24, 1972


George J. Adams, Appraiser

NEIGHBORHOOD DATA:

The subject neighborhood is located approximately 2000 South and 400 East of the center of the City of Fort Wayne, Indiana.

Schools, churches, shopping and service facilities are available but less than convenient to the area.

The neighborhood is zoned predominately residential and is, thus, comprised chiefly of older, single family residences.

The majority of the dwellings are of frame construction, are generally in poor condition and the average age is approximately 60 years.

Owner maintainance appears generally at a very low level.

The real estate market is very weak and very slow with demand almost non-existent.

Weak market and low level owner maintainance has a detrimental effect on value.

ASSESSED VALUATION AND TAXES:

The subject is currently assessed at \$370 for the land and \$1,120 for the improvements. The current tax rate for Wayne Township is \$10.569. Thus, the tax expense for the subject would be \$157.48 not considering exemptions and adjustments.

DESCRIPTION OF PROPERTY:

The subject comprises a rectangular parcel of land. The site has a frontage along Buchanan Street of 33 feet and a depth of 163 feet.

The subject consists of one building, which building is a frame constructed two story, single family residence, constructed over a partial crawl and basement type foundation. Basement and crawl are of brick construction and appear relatively sound.

The floor plan of the single family residence consists of a living room, dining room, den, kitchen, three bedrooms and two full baths. Traffic pattern is generally good. Kitchen is large but vaguely equipped. Kitchen cabinetry is mostly of metal and condition appears as fair.

Age of the dwelling is approximately 61 years and general condition is fair to good with some updating reflected chiefly by a new gas forced warm air heating system, relatively new gas hot water heater and a partial updating of the plumbing system. Structure appears basically sound with only relatively minor repairs required in several areas.

ESTIMATE OF VALUE BY THE MARKET APPROACH:

Market approach is generally defined as that method whereby the subject is compared to recent sales of similar properties, deducting for those differences considered pertinent to value.

COMPARABLES:

Property	Sq.Ft.	Sty	Rms	Brs	Bath	Const	Car	Age Cond.	Price	Date	Finance
Subject	1486	2	7	3	2	Wd/Fr	-0-	61F			
2723 Oliver	1540	2	6	3	1.5	Wd/Fr	-0-	65P	4,000	2/79	Contr.
441 E. Taber	1324	2	7	3	2	Al/Fr	2 D	58 Vg	14,500	1/79	FHA
2521 Lillie	1352	2	6	3	1	Wd/Fr	1 D	55F	7,900	1/79	FHA

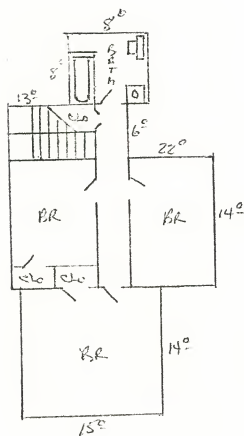
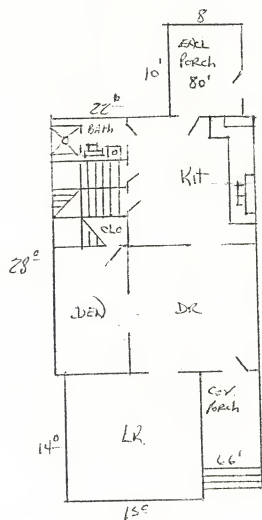
		#1	#2	#3
		4,000	14,500	7,900
Age/Cond.	+	3,500	-	3,500
Loc/Mrkt	-	2,000	-	2,000
Finance	-	500	-	700
Garage			-	1,200
Bath	+	250		+
Fencing				-
Siding			-	1,500
Subject		5,250		5,600
				5,300

CORRELATION:

Having made an analysis of the market comparables, I am of the opinion that the fair market value of the subject as of April 24, 1979 was:

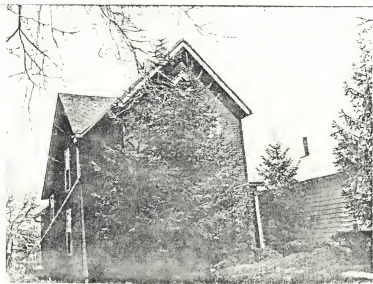
FIFTY FOUR HUNDRED (5,400) DOLLARS

DRAWING



2 STORY FRAME STRUCTURE
 elev part EASEMENT
 14'0" 15'0"

photo's



TOM BILL

T. L. Bill Real Estate



REAL ESTATE APPRAISEMENT

APPRAISER - REALTOR

FOR
Neighborhood Care, Inc.
Attn. Harold Lewis

THOMAS L. BILL

PROPERTY IDENTIFICATION

LOCATION:

435 Buchanan St., Ft. Wayne, Indiana

Customer: Neighborhood Care, Inc.,

LEGAL DESCRIPTION:

W 33ft. of Lot 18 LaSalles Addition

Lot size: 33x168

PHYSICAL DESCRIPTION:

Two story frame dwelling containing approximately 1568 sq. ft. of living area. Seven total rooms including five bedrooms. One and one-half baths. Constructed on partial basement foundation. Exterior is asphalt shingle sided and roof is asphalt shingle. A 57 sq. ft. front porch and an 80 sq. ft. rear porch are attached. Improvements are located on level lot with good drainage. Property is approximately 80 years of age. The general condition of property is fair.

Property is appraised "as is".

PURPOSE OF APPRAISAL

To estimate and give an opinion of the fair market value of the property as of this date.

"Market Value" is defined as the highest price estimated in terms of money which a property will bring if exposed for sale in the open market, allowing a reasonable time to find a purchaser who buys with knowledge of all the uses to which it is adapted and for which it is capable of being used.

OPINION OF VALUE

Appraised Value — Land	\$ 350
Appraised Value — Site Improvements	\$ 100
Appraised Value — Improvements	\$ 4950
Estimated Market Value	\$ 5400

ASSUMPTIONS AND LIMITING CONDITIONS

No responsibility is assumed for matters legal in character. Existing liens and encumbrances, if any, have been disregarded and the property has been appraised as though free and clear. It is assumed that the legal description furnished us is correct and that the title to the real estate is good and merchantable.

No responsibility is assumed for the accuracy of information furnished by others, although such information has been confirmed where possible and is believed to be reliable.

The fee for this appraisal does not provide compensation for conference or testimony or attendance in court nor shall this appraiser be required to give testimony or to appear in any court by reason of the appraisal without previous arrangements having been made therefor.

CERTIFICATION

I do hereby certify that I have made a personal inspection of this property and an analysis of all the discoverable factors effecting its value. I further certify that I have no present or contemplated future personal interest in the property and that neither the employment to make the appraisal, nor the compensation is contingent on the value of the property. The sole compensation for the employment being a fair professional fee.

APPRAISER

Thomas L. Bill

DATE April 26, 1979

COMMENTS: Site Improvements \$100
 Basement 290
 Porches 100
 Appliances 125
 Plumbing 100
\$715

ESTIMATED REPLACEMENT COST:

MAIN BUILDING - LIVING AREA	1568	SQ. FT. @ \$	18.19	\$	28,521
BASEMENT in extras		SQ. FT. @ \$		\$	
EXTRAS				\$	
ESTIMATED REPLACEMENT COST OF MAIN BUILDING				\$	28,521
LESS DEPRECIATION:					
PHYSICAL DEPRECIATION	65	%			
FUNCTIONAL OBSOLESCENCE	5	%			
ECONOMIC OBSOLESCENCE	10	%			
TOTAL DEPRECIATION	80	%		\$	22816
DEPRECIATED VALUE - MAIN BUILDING				\$	5705
DEPRECIATED VALUE - GARAGE				\$	None
DEPRECIATED VALUE - SITE IMPROVEMENTS & extras				\$	715
TOTAL DEPRECIATED VALUE - ALL IMPROVEMENTS				\$	6420
LAND VALUE				\$	350
VALUE BY COST APPROACH				\$	6770
ROUND OFF TO				\$	6750

MARKET APPROACH TO VALUE

ADDRESS	1701 E. Pontiac	+	-	125 E. Suttentfield	-	125 Esmond	+	-
DATE SOLD	8/23/78	50		6/16/78	60	12/5/78	40	
LOT SIZE	34.5x115			40x150		40x135		
STYLE	2st			2st		2st		
CONDITION	GD			GD	1000	GD		1000
BEDROOMS	3			4		5		
BATHS	1	100		1	100	2		100
SF/LA	1624		100	2032	500	1750		300
GARAGE	2car		600	2car	600	No		
Basement			-300		300			300
TOTAL + or -	\$ - 850			\$ -2,240		\$ -1,360		
SALE PRICES OF COMPARABLES	\$ 6,350			\$ 8,000		\$ 6,800		
INDICATED VALUE(S)								
BY MARKET APPROACH	\$ 5,500			\$ 5,760		\$ 5,140		

CORRELATION OF VALUES INDICATED BY COST AND MARKET APPROACH:

Cost approach indicates a value of \$6750.00 Market approach indicates a value of \$5400.00. Because of the age of the property the market approach is considered most appropriate. Present value determined to be \$5400.00.

VALUE CONCLUSION: LAND \$ 350.00 IMPROVEMENTS \$ 5,050 TOTAL \$ 5400.00

THOMAS L. BILL
REAL ESTATE, APPRAISER
P. O. Box 5375
Fort Wayne, Indiana 46805
(219) 483-2330

APRIL 20, 1979

NEIGHBORHOOD CARE, INC.,
800 CITY-COUNTY BLDG.,
FORT WAYNE, INDIANA
ATTN: HAROLD LEWIS

APPRAISAL: 435 BUCHANAN ST., FT. WAYNE, INDIANA \$60.00
CUSTOMER : NEIGHBORHOOD CARE

THANK YOU

435 Buchanan



435 Buchanan



435 Buchanan



DIGEST SHEET7467
TITLE OF ORDINANCE Appropriation Ordinance

A-79-05-04

DEPARTMENT REQUESTING ORDINANCE C D & P Neighborhood Care, Inc.SYNOPSIS OF ORDINANCE Allow Neighborhood Care, Inc to purchase propertylocated at 435 BuchananEFFECT OF PASSAGE See attached sheetEFFECT OF NON-PASSAGE See attached sheetMONEY INVOLVED (Direct Costs, Expenditures, Savings) \$5,400.00

ASSIGNED TO COMMITTEE (J.N.) _____

DATE SUBMITTED: May 10, 1979